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10 Ganesh K. Meda

11 **UNITED STATES DISTRICT COURT**
12 **CENTRAL DISTRICT OF CALIFORNIA**

13 **IN RE STEC, INC. SECURITIES**
14 **LITIGATION**

15 This Document Relates to:
16 All Actions.

17 **Lead Case No.**
18 **SACV 09-01304-JVS (MLGx)**

19 **Judge: Hon. James V. Selna**

20 **REPLY MEMORANDUM IN**
21 **SUPPORT OF MOTION FOR AN**
22 **AWARD OF ATTORNEYS' FEES**
23 **AND THE REIMBURSEMENT OF**
24 **EXPENSES**

25 **Date: May 20, 2013**
26 **Time: 1:30 p.m.**
27 **Place: Courtroom 10C**
28

1 Ganesh K. Meda (“Meda”), through his attorneys, respectfully submits this
 2 Reply Memorandum in support of an award of attorneys’ fees to his counsel.

3 4 **I. INTRODUCTION AND ARGUMENT**

5 In “Lead Plaintiff’s Response to Non Plaintiffs’ Counsel’s Request for
 6 Attorneys’ Fees” dated April 22, 2013, Lead Plaintiff suggests that upon a finding
 7 that Meda’s counsel benefitted the Class, they be confined to an award of only
 8 \$20,076, despite having incurred a lodestar of \$77,025. This calculation is based on
 9 the 0.27 “negative lodestar” for which Lead Counsel has applied in its fee
 10 application.

11 Meda does not believe the 0.27 figure is relevant to the work performed by
 12 his counsel, who should be paid at least their full lodestar of \$77,025 (plus expenses
 13 of \$760). Meda is unaware of any authority tying the fee award to a non-lead
 14 attorney who provides a benefit to a Class to the positive or negative multiplier
 15 applied for by Lead Counsel. In cases involving non-lead counsel who provide
 16 substantial benefits, such as Meda’s counsel here, awards have been based on the
 17 benefits conferred by *that* counsel, and not with reference to the benefit achieved by
 18 Lead Counsel. *See e.g., Dewey v. Volkswagen of Am.*, 2012 U.S. Dist. LEXIS
 19 177844, at *63 (D.N.J. Dec. 14, 2012) (“the Court concludes that a percentage-of-
 20 recovery analysis applies here to assess the objectors' fee request. This approach
 21 requires the Court to assign a value that the objectors have added to the settlement to
 22 determine whether the amount sought constitutes an appropriate percentage of
 23 recovery); *In re Puerto Rican Cabotage Antitrust Litig.*, 815 F. Supp. 2d 448, 474
 24 (D.P.R. 2011) (“the Objectors are entitled to a fee of 10% of the \$3,050,000 they
 25 have helped recover for the benefit of the Class.”). *See also, Milliron v. T-Mobile*
 26 *United States*, 423 Fed. Appx. 131, 135 (3d Cir. 2011) (where counsel in separate
 27 case benefitted a subset of the class, the District Court “appropriately exercised its
 28 ///

1 discretion to award them a fee based on the percentage of class members who
2 presumably benefitted from their work.”).

3 The efforts of Meda’s counsel more than doubled the size of the pre-existing
4 Class. No other counsel pointed out the serious Article III standing issues and the
5 statutory compliance issues that would have harmed the Class had they been
6 allowed to persist without correction. Meda’s efforts, and his alone, achieved this
7 correction. Without this work, millions of dollars may well have gone completely
8 unrecovered (no precise calculation can be made until the claims process is
9 concluded). Given the unique contribution Meda and his counsel have made, the
10 awards he seeks (which is a fraction of 1% of the total settlement fund) is eminently
11 reasonable, and should be granted.¹

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26 ¹ A reduction might be appropriate if the settlement at bar were a poor one. However, Lead
27 Counsel has shown that the settlement is an excellent one, with the sum obtained far above the
28 range ordinarily achieved in class actions of this nature. See Lead Counsel’s memorandum in
support of settlement (Doc. # 383) at pp. 10-12.

1 **II. CONCLUSION**

2 For the reasons stated above, as well as in the moving papers, Moving
3 Counsel respectfully request that their application be granted.

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5 DATED: May 6, 2013

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